Manipulation of shares by HFCL

685. SHRI RAJU PARMAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Himachal Futuristic Communications Limited (HFCL) have applied for permission for private placement-cum-preferential issue valued at more than rupees 500 crores;

(b) if so, the details thereof;

(c) whether it is also a fact that various agencies like SEBI, RBI, Department of Company Affairs and BSE/NSE are inquiring into manipulation of shares by HFCL; and

(d) if so, whether Government would withhold permission to HFCL before all these inquiries are over and if not; the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Companies can make preferential issues under the provisions of the Companies Act, 1956 provided they have obtained a shareholders' resolution regarding the quantum of shares, the price at which the issue is to be made and the allottees (who may be promoters) etc. They are not required to make any reference to the Securities and Exchange Board of India (SEBI) or to seek its approval for making a preferential issue.

(b) SEBI asked BSE to undertake an analysis of order log and trade log of shares of HFCL. SEBI has investigated into the affairs relating to buying, selling, dealing in the shares of HFCL.

(d) Does not arise in view of the reply to parts (a) and (b) above.

Vacant Board level posts in Banks/FI

686. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to refer to the answer to the Starred Question No. 128 given on 23rd July, 2002 and state:

(a) the number of Board level posts in Banks/FI out of 8 mentioned therein filled up till now with name and terms of apointees;

(b) the present status of the recruitment process for filling up the remaining vacant posts;

(c) the reasons for delay in filling up these vacant posts in each case;

(d) whether any other board level post has fallen vacant since July, 2002; and

(e) if so, the details thereof and efforts being made for expeditious recruitment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) Present Status in respect of 8 Board Level posts in Starred Question No. 128 dated 23.7.2002 is detailed below:—

Sr. No.	Post	Name of the Bank	Date of Vacancy	Present Status
1.	DMD	SIDBI	27.3.2000	Filling up of the post will be considered on later stage after looking into the work load.
			1.4.2002	Name has been finalised. Matter is under process for obtaining various clearances.
2.	ED	United Bank of India	1.9.2001	Name has been finalised. Matter is under process.
3.	CMD	NHB	4.9.2001	Shri V. Sridar former ED UCO Bank appointed as CMD, NHB on 11.11.2002.
4.	CMD	Syndicate Bank	1.2.2002	Shri Michael Bastian formar ED Vijaya Bank appointed as CMD, Syndicate Bank on 24.8.2002.
5.	CMD	Vijaya Bank	1.2.2002	Shri M. S. Kapur former ED, Syndicate Bank appointed as CMD, Vijaya Bank on 16.8.2002.
6.	ED	Andhra Bank	1.6.2002	Name has been finalised. Matter is under process.
7.	ED	Indian Overseas Bank	1.7.2002	Shri R. M. Desai former GM Bank of India appointed as ED, IOB on 13.11.2002.
8.	MD	State Bank of India	1.7.2002	Shri A.K. Batra, former DMD appointed as MD SBI on 28.8.2002.

In respect of Serial nos. 1, 2 & 6 steps were initiated to fill these posts well in advance. However, procedural formalities involved in these appointments have taken relatively more time.

(d) and (e) The post of ED in Vijaya Bank and Syndicate Bank has arisen due to elevation of EDs of these two banks as CMDs.

Sr. No.	Post	Name of the Bank	Date of Vacancy	Present Status
1.	ED	Vijaya Bank	16.08.2002	The post of ED in Vijaya Bank and Syndicate Bank has arisen due to elevation
2.	ED	Syndicate Bank	24.08.2002	of EDs of these two banks as CMDs. Names have been finalised. Matter is under process.
3.	ED	UCO Bank	11.11.2002	The vacancy arisen on the elevation of Shri V. Sridar ED, UCO Bank appointed as CMD, NHB on 11.11.2002. Steps to fill up the vacancy initiated.
4.	MD	State Bank of India	01.08.2002	Shri P. N. Venkatachalam, former DMD, SBI appointed as MD, SBI on 28.8.2002.
5.	DMD	IDBI	01.10.2002	Matter is being processed.

Measures for money lending by SEBI

687. SHRI P.K. MAHESHWARI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the SEBI has made any alternative measures for money lending after banning badla system in the stock market;

(b) if not, the reasons therefor;

(c) whether SEBI has received any request from the various stock exchange and BSE Broker's forum for how a formalised lending system can be put in place;